



Memphis City Council Summary Sheet

- This item is a Resolution to amend Chapter 25, Code of Ordinances, City of Memphis, so as to increase the City contribution allowable under Section 25-71 and Section 25-171
- Initiating Party: Finance Division
- This Resolution changes an existing Ordinance
- This Resolution does not require a new contract or amends an existing contract
- This Resolution does not require any expenditure of funds

ORDINANCE NO.: 5358

**AN ORDINANCE TO AMEND CHAPTER 25, CODE OF
ORDINANCES, CITY OF MEMPHIS, SO AS TO INCREASE
THE CITY CONTRIBUTION ALLOWABLE UNDER SECTION
25-71 AND SECTION 25-171**

SECTION 1. BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MEMPHIS,
that Chapter 25, Code of Ordinances, City of Memphis, be and the same is hereby amended by adding
Subsection (a) under Section 25-71 to read as follows:

Sec. 25-71. City contributions.

(a) Effective July 1, 2010, at the end of each month, the comptroller shall determine the aggregate amount
of the compensation of all participants on which the employee contributions for such month are calculated.
The City shall pay into the trust fund as its contribution the sum of (1) and (2), where:

(1) Is a certain percentage of the aggregate amount of compensation each month to be known as the
"current service contribution," to provide the City's part of the disability retirement allowances, the death
benefits, and those portions of the retirement benefits to be granted on account of current service; and

(2) Is a certain percentage of the aggregate amount of compensation each month to be known as the
"accrued liability contribution."

The percentages under (1) and (2) above shall be no less than six and zero tenths (6.0) percent of the
compensation of all participants of this 1948 plan, as set forth in this section.

SECTION 2. BE IT FURTHER ORDAINED, that Chapter 25 is further amended by adding
Subsection (a) under Section 25-171, to read as follows:

Sec. 25-171. City contributions.

(a) Effective July 1, 2010, at the end of each month, the comptroller shall determine the aggregate amount
of the compensation of all participants on which the employee contributions for such month are calculated.
The City shall pay into the trust fund as its contribution the sum of (1) and (2), where:

(1) Is a certain percentage of the aggregate amount of compensation each month to be known as the
"current service contribution," to provide the City's part of the disability retirement allowances, the death
benefits, and those portions of the retirement benefits to be granted on
account of current service; and

(2) Is a certain percentage of the aggregate amount of compensation each month to be known as the
"accrued liability contribution."

The percentages under (1) and (2) above shall be no less than six and zero tenths (6.0) percent of the

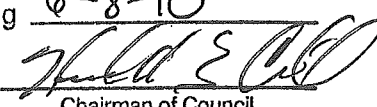

compensation of all participants of the 1978 plan, as set forth in this section 25-171(a).

SECTION 3. BE IT FURTHER ORDAINED, that this ordinance shall take effect from and after the date it shall have been passed by the Council, signed by the Chairman of the Council, certified and delivered to the Office of the Mayor in writing by the Comptroller, and become effective as otherwise provided by law.

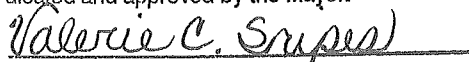

Harold Collins
Chairman of Council

ATTEST:

Patrice Thomas
Comptroller

THE FOREGOING ORDINANCE
5358 PASSED
1st Reading 5-11-10
2nd Reading 5-25-10
3rd Reading 6-8-10
Approved 
Chairman of Council
Date Signed: 06/22/2010
Approved: 
Mayor, City of Memphis
Date Signed: 6/28/2010 *1 gnd*

I hereby certify that the foregoing is a true copy, and said document was adopted by the Council of the City of Memphis as above indicated and approved by the Mayor.


Valerie C. Snipes
Comptroller